Lysander-Canso Strategic Loan Fund
Summary of Investment Portfolio
Quarterly Disclosure as at September 30, 2026

Top 25 Issuers	% of NAV
Real Estate Asset Liquidity Trust	15.0
BMO Nesbitt Burns	10.0
Government of Canada	8.0
TD Bank Group	5.9
Royal Bank of Canada	4.5
Corus Entertainment	4.0
Honda Canada Finance Inc.	4.0
The Hertz Corp.	3.8
Bank of Nova Scotia	3.4
Metropolitan Life Global Funding	3.2
Avis Budget Rental Car Funding LLC	3.0
Manulife Financial Corp.	3.0
Great-West Lifeco Inc.	2.9
Canadian Imperial Bank of Commerce	2.9
General Electric Co.	2.7
VW Credit Canada Inc.	2.5
Avis Budget Car Rental	2.2
Sun Life Financial Inc.	1.9
First National Financial Corp.	1.7
Hydro One Ltd.	1.7
ATB Financial	1.6
Air Canada	1.5
Pacific Life Global Funding II	1.3
First National Financial	1.3
Equitable Bank	1.2
Top holdings as a percentage of total net asset value	**93.2**

Asset Mix	% of NAV
Canadian Fixed Income	47.6
Mortgage Backed Securities	30.9
Foreign Fixed Income	13.4
Foreign Bank Loans	3.1
Private Placements	2.8
Canadian Equities	1.2
Asset Backed Securities	0.8
Preferred Shares	0.6
Cash and Cash Equivalents	0.3
Other Assets less Liabilities	(0.7)
Total %	**100.0**

Sector Mix	% of NAV
Financials	65.2
Government	8.9
Consumer Discretionary	7.2
Consumer Staples	6.0
Industrials	4.3
Communication Services	4.0
Energy	3.1
Utilities	1.7
Cash and Cash Equivalents	0.3
Other Assets less Liabilities	(0.7)
Total %	**100.0**

Total Net Asset Value	**$**	**1,029,035,882**

The Fund held no short positions at the end of the period.

The summary of investment portfolio may change due to ongoing portfolio transactions of the Fund and updates are available on a quarterly basis.

The prospectus and other information about the fund are available at www.lysanderfunds.com

Note: Totals may not add due to rounding to one decimal place of individual figures.

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